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Victory Securities (Holdings) Company Limited

勝利證券(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8540)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE
ENGAGEMENT IN VIRTUAL ASSET-RELATED ACTIVITIES**

This announcement is made by Victory Securities (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors (“**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company and investors that Hong Kong’s Securities and Futures Commission (“**SFC**”) has agreed the proposed changes to the business plan of Victory Securities Company Limited (“**Victory Securities (HK)**”), a wholly owned subsidiary of the Company.

Specifically, Victory Securities (HK) proposed to (i) provide virtual asset dealing services under an omnibus account arrangement; (ii) provide virtual asset dealing services by way of introducing eligible clients to licensed virtual asset platforms for direct trading; (iii) market and distribute of virtual asset-related private funds to eligible clients; (iv) provide securities brokerage services to eligible clients with respect to virtual asset-related exchange traded funds (including exchange-traded virtual asset derivative funds) and (v) provide virtual asset advisory services (collectively referred to as the “**VA-related Services**”) following the “Joint circular on intermediaries’ virtual asset-related activities” issued by the SFC and the Hong Kong Monetary Authority on 28 January 2022.

The SFC has agreed to the provision of the VA-related Services by Victory Securities (HK), subject to compliance by Victory Securities (HK) with licensing conditions imposed on the license of Victory Securities (HK) by the SFC on 10 October 2022.

In view of the rapid development on virtual assets in recent years, the Board believes that the VA-related Services will enable the Group to provide more diversified services to its clients, which are in line with the strategy of the Group, and will have a positive impact on the future development of the Group by bringing in new sources of revenue as well as industry knowledge from expertise on virtual asset.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Victory Securities (Holdings) Company Limited
Chan Ying Kit
Chairman

Hong Kong, 11 October 2022

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Kou Kuen, Mr. Chiu Che Leung, Stephen and Mr. Chan Pui Chuen, one non-executive Director, namely Mr. Chan Ying Kit (Chairman) and three independent non-executive Directors, namely Mr. Ying Wing Ho Peter, Mr. Liu Chun Ning Wilfred and Dr. Yan Ka Shing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange website (www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company (www.victorysec.com.hk).